

Highlights

Crude oil

- Monthly average crude oil prices show mixed changes in September. The average domestic crude oil first purchase price rose 8 cents (0.2%), to \$40.54 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil fell 4 cents (0.1%) to \$38.18 per barrel. The average landed cost of foreign crude oil decreased 12 cents (0.3%), to \$39.99 per barrel.
- The average refiner acquisition cost for domestic crude oil rose 36 cents (0.8%), to \$44.54 per barrel. The average cost of imported crude oil declined 39 cents (0.9%), to \$40.82 per barrel. The composite refiner acquisition cost for crude oil increased 4 cents (0.1%), to \$42.74 per barrel.

Petroleum products

Motor gasoline

- September monthly average prices for refiner sales of motor gasoline rose from August levels. The average retail price rose 3.4 cents to \$1.788 per gallon, while the average wholesale price increased 0.6 cent to \$1.514 per gallon.
- Refiner sales of finished motor gasoline fell in September. Total sales declined 7.1 million gallons per day (2.1%) to an average of 334.2 million gallons per day. Retail sales decreased 100,000 gallons per day (0.4%), while wholesales fell 7.0 million gallons per day (2.2%). DTW sales accounted for 7.6% of wholesales, while rack and bulk sales made up 85.0% and 7.5%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates increased in September. The average price for No. 2 diesel fuel sold to end users rose 2.5 cents to \$1.602 per gallon, while the average wholesale price increased 3.1 cents to \$1.471 per gallon. The average wholesale price for No. 2 fuel oil climbed 3.4 cents to \$1.341 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel dropped in September. Retail sales fell 400,000 gallons per day (3.0%), while wholesales decreased 700,000 gallons per day (0.5%).

Residual Fuel Oil

- Monthly average prices for residual fuel oil sold by refiners climbed in September. The wholesale price for low-sulfur residual fuel oil rose 1.0 cent to 85.2 cents per gallon. Prices for high-sulfur residual fuel oil increased 13.3 cents to \$1.057 per gallon at retail, while the wholesale price rose 4.0 cents to 85.1 cents per gallon.
- Sales of residual fuel oil by refiners were mixed in September. Retail sales rose 400,000 gallons per day (9.1%), while wholesales declined 1.0 million gallons per day (12.3%).

Other products

- Changes in monthly average prices for refiner sales of the remaining surveyed products varied in September. Propane and kerosene-type jet fuel prices increased at both the retail and wholesale levels. No. 1 distillate prices also rose at retail, but fell at wholesale. The wholesale price for aviation gasoline increased, while the price for kerosene eased in the same sales category.
- Refiner sales of products included in this section show mixed trends in September. Propane sales fell at both the retail and wholesale levels, while sales of No. 1 distillate did the opposite. Kerosene-type jet fuel sales declined at the retail, but rose at wholesale. Aviation gasoline and kerosene sales fell at the wholesale level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	September 2016		August 2016		September 2015		September 2016		August 2016		September 2015	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.788	26.4	1.754	26.5	1.920	25.7	1.514	307.8	1.508	314.8	1.609	303.7
Conventional	1.708	16.9	1.682	17.1	1.785	16.4	1.480	208.6	1.487	214.4	1.553	206.7
Regular	1.660	14.8	1.636	14.9	1.743	14.4	1.441	186.1	1.449	191.0	1.508	184.5
Midgrade	1.906	0.9	1.866	0.9	1.985	0.9	1.629	1.8	1.635	1.9	1.725	2.0
Premium	2.137	1.2	2.099	1.2	2.158	1.2	1.817	20.8	1.812	21.4	1.946	20.2
Reformulated	1.931	9.5	1.885	9.5	2.155	9.4	1.585	99.2	1.553	100.4	1.728	97.0
Regular	1.838	6.9	1.796	6.8	2.058	6.9	1.531	82.5	1.502	83.2	1.666	81.0
Midgrade	2.076	1.0	2.018	1.0	2.358	0.9	1.687	1.0	1.641	1.1	1.847	1.1
Premium	2.228	1.7	2.172	1.6	2.472	1.5	1.860	15.7	1.807	16.2	2.052	14.9
Aviation gasoline	W	W	W	W	W	W	2.506	0.4	2.405	0.6	2.586	0.5
Kerosene-type jet fuel	1.389	31.8	1.330	32.7	1.465	33.2	1.366	32.0	1.313	31.8	1.443	30.0
Propane (consumer grade)	0.507	6.3	0.460	6.9	0.468	5.2	0.494	28.4	0.453	29.2	0.469	32.1
Kerosene	W	W	W	W	2.996	0.0	1.402	1.0	1.408	1.5	1.509	1.1
No. 1 distillate	1.977	0.0	1.890	0.0	W	W	1.743	0.5	1.759	0.2	1.902	0.5
No. 2 distillate	1.603	13.3	1.578	13.7	1.694	13.4	1.467	148.3	1.437	146.1	1.549	156.2
No. 2 fuel oil	1.805	0.1	NA	0.1	1.949	0.1	1.341	5.2	1.307	3.8	1.438	3.7
No. 2 diesel fuel	1.602	13.2	1.577	13.6	1.693	13.3	1.471	143.1	1.440	142.3	1.551	152.5
Ultra low sulfur	1.605	12.9	1.578	13.3	1.699	12.6	1.475	139.2	1.441	139.9	1.554	150.0
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	W	W	W	W	W	W	W	W	W	W	1.123	0.1
Residential fuel oil	1.074	4.8	0.990	4.4	1.107	4.5	0.851	7.1	0.815	8.1	0.852	8.1
Sulfur content not > 1%	W	W	W	W	W	W	0.852	0.5	0.842	0.9	0.819	0.9
Sulfur content > 1%	1.057	W	0.924	W	1.063	W	0.851	6.6	0.811	7.2	0.856	7.2

NA = Not available.

- = No data reported.

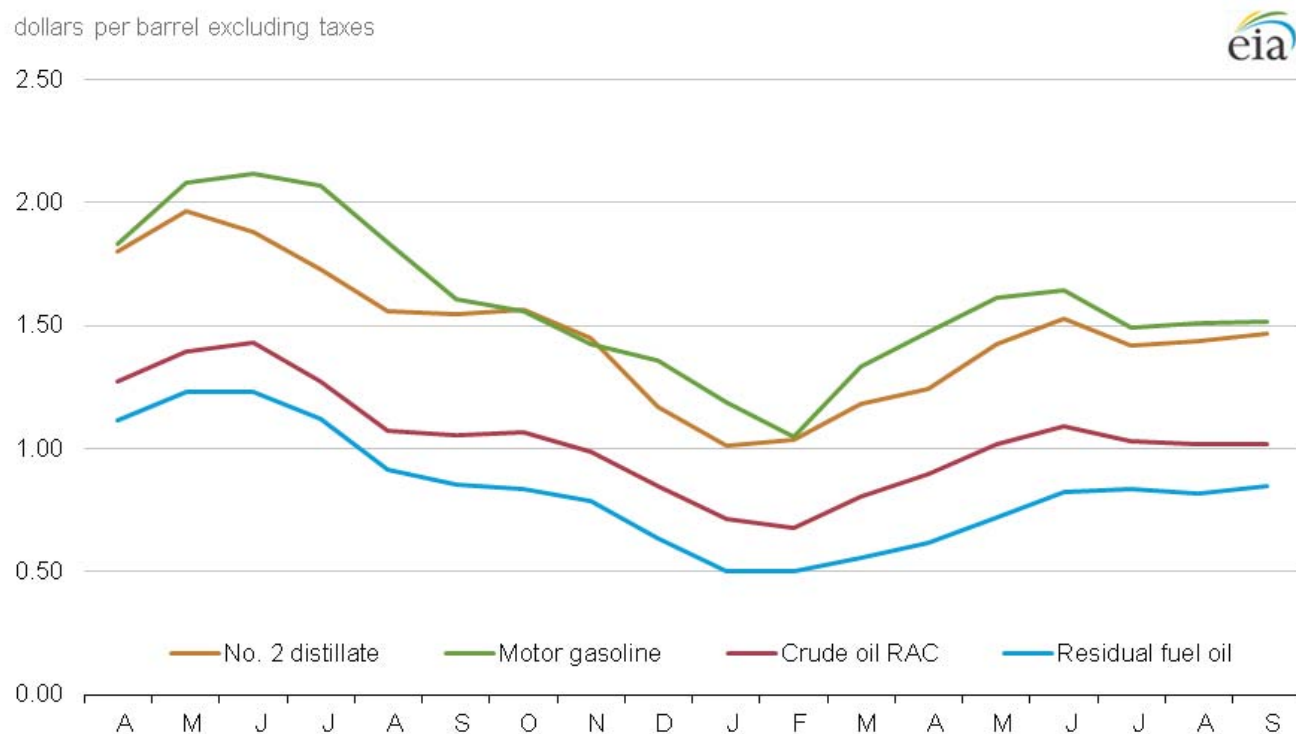
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.